

EXHIBIT #7

(Redacted Exhibit)

Singer Declaration

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

CAPITAL ONE FINANCIAL CORPORATION,

Plaintiff,

-against-

JOHN A. KANAS and JOHN BOHLSSEN,

Defendants.

HIGHLY CONFIDENTIAL

Videotaped oral deposition of
MICHAEL SLOCUM, taken pursuant to
notice, was held at the law offices of
GIBSON, DUNN & CRUTCHER LLP, 200 Park
Avenue, New York, New York, commencing
February 14, 2012, 9:53 a.m., on the
above date, before Leslie Fagin, a Court
Reporter and Notary Public in the State
of New York.

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New York, New York 10026
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1 M. Slocum
2 conclusion.
3 A. Again, I could only go back to the
4 document and say that the act of managing or
5 acquiring consumer commercial banking
6 products, and I consider mortgage loans, a
7 consumer banking product is a violation of
8 the agreement in the tristate's area. That's
9 my view.

10 Q. Do you consider auto loans to be a
11 consumer banking product?

12 A. I do.

13 Q. Do you consider credit cards to be
14 a consumer banking product?

15 A. Yes.

16 Q. And to you, a portfolio of loans
17 that sold on the secondary market where
18 someone else originated the loan is no
19 different than if you were to go into the New
20 York market and open up a branch and seek to
21 make loans directly into those locations?

22 MR. HOGAN: Objection to the form,
23 to the extent it calls for a legal
24 conclusion.
25

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1 M. Slocum
2 Q. So for Bank United to acquire a
3 second mortgage portfolio, even if that one
4 loan in that portfolio that may be millions
5 of dollars of loans involves a real estate
6 loan for a homeowner in New Jersey, in your
7 view, that would be improper?

8 MR. HOGAN: Objection, to the
9 extent it calls for a legal conclusion
10 and it's an incomplete hypothetical.

11 A. Secondary mortgages?

12 Q. Yes, in the market.

13 A. You're talking about second liens
14 on houses, home equity loans?

15 Q. I'm talking secondary market.

16 Let me frame the question again,
17 since we're talking about the secondary
18 market.

19 Do you believe it would be a
20 violation of Kanas and Bohlsen's noncompete
21 meet agreement for Bank United to acquire a
22 portfolio of real estate loans in the
23 secondary market if -- that may involve
24 millions of dollars of loans, so long as
25 there is a single real estate loan for a home

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1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]
5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]
15 [REDACTED]
16 [REDACTED]
17 [REDACTED]
18 [REDACTED]
19 [REDACTED]
20 [REDACTED]
21 [REDACTED]
22 [REDACTED]
23 [REDACTED]
24 [REDACTED]
25 [REDACTED]

23 Q. Just so --

24 A. Acquire, pursue or manage business
25 in that market.

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1 M. Slocum
2 owner in New Jersey in that portfolio?

3 MR. HOGAN: Objection. Calls for a
4 legal conclusion. Incomplete
5 hypothetical.

6 You can answer, if you can.
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]

15 Q. It would, similarly, be a
16 violation, I think you mentioned restaurant
17 equipment, if Bank United acquired United
18 Capital.

19 By the way, you became aware of the
20 fact that Bank United acquired United Capital
21 back when it happened?

22 MR. HOGAN: Objection to form.

23 A. I think it acquired somebody and
24 changed the name.

25 Q. Certain of the assets of Butler

<p>Page 350</p> <p>1 2 --- 3 DEPOSITION SUPPORT INDEX 4 --- 5 Direction to Witness Not to Answer Page Line Page Line Page Line 6 None 7 --- 8 Request for Production of Documents Page Line Page Line Page Line 9 None 10 --- 11 Stipulations Page Line Page Line Page Line 12 None 13 --- 14 Questions Marked Page Line Page Line Page Line 15 None 16 --- 17 18 19 20 21 22 23 24 25</p>	<p>Page 352</p> <p>1 2 ACKNOWLEDGMENT OF DEPONENT 3 4 I, , do hereby 5 certify that I have read the foregoing pages, 6 and that the same is a correct transcription 7 of the answers given by me to the questions 8 therein propounded, except for the 9 corrections or changes in form or substance, 10 if any, noted in the attached Errata Sheet. 11 12 WITNESS NAME DATE 13 14 Subscribed and sworn 15 to before me this 16 day of , 2011. 17 My commission expires: 18 19 Notary Public 20 21 22 23 24 25</p>
<p>Page 351</p> <p>1 2 CERTIFICATE 3 4 I HEREBY CERTIFY that the witness 5 was duly sworn by me and that the deposition 6 is a true record of the testimony given by 7 the witness. 8 _____ 9 Leslie Fagin, 10 Registered Professional Reporter 11 Dated: February 14, 2012 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p>(The foregoing certification of this transcript does not apply to any reproduction of the same by any means, unless under the direct control and/or supervision of the certifying reporter.)</p>	<p>Page 353</p> <p>1 2 ----- 3 E R R A T A 4 ----- 5 PAGE LINE CHANGE 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p>